**Production & Total Quality Management**

**June 2023 Examination**

**Q1**. **"Lean Thinking defines value as providing benefit to the customer; anything else is waste." Considering this fact, describe the different principles of lean thinking that strives for continual development. (10 Marks)**

**Ans:**

**Introduction:**

Lean became advanced in manufacturing strategies but has recently revolutionized management and knowledge work. Lean thinking is, in essence, a business methodology. It has its roots in the records of ways jap manufacturing methods were adopted using organizations and firms all over the globe. It's far an attitude that prioritizes the cost to the purchaser above everything else and tactics and manages work leanly. Lean has two pillars, which are:

• Continuous improvement implies that every worker in your company is actively looking

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**Q2**. **"Quality is never an accident. It is always the result of intelligent effort.", Understanding the fact explains in detail the different techniques of quality management.? (10 Marks)**

**Ans:**

**Introduction:**

Quality control is the system of supervising various operations and duties internal an organization to guarantee that the products and services provided and how they're delivered are consistent. It aids in accomplishing and maintaining the specified stage of excellence within the organization. Good management is made out of four main additives, which are as follows:

**• Quality planning -** Excellent planning defines and selects how to reap the project's best criteria.

**• Exceptional development -** The planned change of a process to increase the confidence or reliability of the outcome.

**Q3. "The more inventories a company has, the less likely they will have what they need."**

**a. Inventory is a necessary evil; identifying this concept; explain the different tools for inventory control. (5 Marks)**

**Ans:**

**Introduction:**

The inventory control organization employs inventory management tactics inside the context of one of the fundamental inventory models, specifically, the constant order quantity gadget or the fixed order duration system. stock control approaches mirror the operational factor of inventory management and aid in attaining stock control and manage targets. Many inventory manipulation

**b. Inventory management is an essential element in business success; based upon the same concept, what kind of decision model should be adapted for managing the inventory of the business (Hint: Explain EOQ Model including Advantages & Disadvantages)**

**Ans:**

**Introduction**

The level of stock that minimizes total stock holding costs and ordering charges is the economic order amount. It is one of the maximum simple traditional production scheduling models. Wilson EOQ version or Wilson method are different names for the framework used to decide this order

system that calculates the factor at which the sum of the order and stock sporting